GOVERNMENT OF INDIA
TEXTILES
LOK SABHA

UNSTARRED QUESTION NO:585
ANSWERED ON:03.12.2004
USE OF LAND OWNED BY NTC MILLS
Rawale Shri Mohan

Will the Minister of TEXTILES be pleased to state:

(a) whether Government plans to commercially exploit land owned by NTC across the country, including Maharashtra and convert the loss making units into export processing zones, theatre complexes, malls, restaurants and residential quarters for its staff,

(b) if so, the broad outlines thereof;

(c) whether NTC land can serve as a catalyst for the rejuvenation of the island city along the lines of Canary Wharf in London or Hudson Yards in New York.

(d) Whether it has the potential to change the face of Mumbai's real estate market and bring down the prices of property to be more affordable; and

(e) If so, the facts thereof?

Answer

MINISTER OF TEXTILES (SHRI SHANKERSINH VAGHELA)

(a)&(b): The rehabilitation schemes approved by BIFR for the sick companies of NTC, require the surplus land to be disposed of to generate resources for the rehabilitation.

(c)to(e): It is expected that sale and development of the land of these textile mills can provide space required for creating crucial civic and commercial infrastructure in the island city of Mumbai.